

## Wisconsin Land Values Continue to Increase

As of January 1, 2006, the value of farm real estate in Wisconsin, including land and buildings, reached a new high of \$3,200 per acre. This represented an increase of \$350 per acre. Wisconsin had the nineteenth highest value per acre and was well above the national average of \$1,900 per acre. Compared with its neighbors in the Lake States region, Wisconsin fell between Michigan's value of \$3,500 per acre and Minnesota's value of \$2,400 per acre.

Farm real estate values increased across the entire United States. Growth ranged from as little as 4 percent in New Jersey, to as much as 54 percent in Nevada. The Mountain and Southeast regions showed the largest percentage growth, with 35 percent and 25 percent, respectively.

Cropland in Wisconsin increased 15 percent in value, from \$2,600 per acre in 2005, to \$3,000 per acre in 2006. Cropland rental rates rose for the first time in two years to \$71 per acre, but were still below the national average of \$79 per acre.

The value of an acre of pasture in Wisconsin grew from \$1,480 per acre to \$1,700 per acre during the past year, an increase of 15 percent. In 2006 Wisconsin tied with Iowa as having the most expensive pasture rent, at \$38 per acre.

**Farm Real Estate Values, January 1, 2004-2006**

State	2004	2005	2006	Change from 2005
	Dollars per acre			Percent
Lake States:	2,220	2,520	2,840	+13
Michigan	2,920	3,150	3,500	+11
Minnesota	1,800	2,100	2,400	+14
Wisconsin	2,500	2,850	3,200	+12
Corn Belt:	2,300	2,720	3,040	+12
Illinois	2,610	3,330	3,800	+14
Indiana	2,770	3,140	3,630	+16
Iowa	2,200	2,650	2,930	+11
Missouri	1,580	1,790	1,980	+11
Ohio	2,930	3,180	3,480	+9
United States 1/	1,360	1,650	1,900	+15

1/Excludes Alaska and Hawaii. Source: USDA, NASS, Wisconsin Field Office.

## Farm Real Estate Value

